Investment Information

Callable Bonds Returning to Favor

A friend of mine has about \$4,000 he wants to invest in stocks or

Also will you kindly criticize this list for the requirements I men-

the preferred stock 7 per cent of the New York Gas and Electric Company,

Telephone 7s gives us an opportunity to say something on the subject

New York Cotton

New York Coffee &

York Produce

New York Curb

# General **Motors Corporation**

Copy sent upon request

Private Wires to Principal Cities

A.A. Housman & Co.

20 Broad Street, New York City

Branch Offices

Amsterdam

grain markets.

Liberty Building

Northern Pacific .... 19900 801/2

13 6 do pf ... 200 91 91 125 1½ Pond Creek Coal ... 3700 1856 18 13 5 Postum Cereal ... 3700 111¼ 106

So Porte Rice Su pr 200 89 88 88 — 34
Spicer Mfg ... 700 1734 1534 1534 1534 154
Standard Milling ... 300 133 130 135 + 5½
do yf ... 200 95 95 95 — 1
Stand Oil of Calif . 20900 11836 110 110 — 8%

Tex-Pac Coal & Oil. 12000 21/6 181/2 187/8 11/6 Third Avenue Ry... 500 16/4 141/6 141/6 11/6 Tidewater Oil 200 1307/6 130 130 130 Timken Roll Bearing 7900 327/6 313/6 313/6 1/2 Tobacco Products. 12800 64 503/6 511/6+ 34 do A ..... 7600 80 7/1/6 771/7

de pf ..... 1000 17½ 14½ United Paperbeard. 100 14¼ 14¼

Jan 3

Oct 18 1111/8 Apr 11

69 Mar . 11336 Jan

00 Feb 17 334 Jan 5 26 Jan 3

137/4

Apr 15 Apr 15 Aug 15 Jan 8

Apr 12

June 3

38% June 9

Week's Stock Transactions

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor. The Tribune, 184 Nassau Street, New York City. The current issue of our fortnightly securities and commodities review contains a discussion of the affairs of the General Motors Corporation, also the sugar, coffee, cotton and

No Discrepancy Here

Answer - The par value of Lehigh Valley stock is \$50. A dividend of \$3.50 a share is at the rate of 7 per cent

## Lack of Proper Balance

Question—I would greatly appreciate your opinion on the following list of securities with regard to their safety of principal, together with additional comments which may occur to you. These Philadelphia

Holland

of Ithaca, N. Y .? - J. S.

18½ Nev 15 — 37 Jan 4 — 89½ Apr 4 7 55¾ Jan 10 8 47 Nov 22 — 91 Sept 14 8 32¾ Feb 11 — 82 Lan 6 5 U S Realify & Imp. 3203 8634 82½ 83 — 2½4 house preferred. We find no criticis do 1st pf... 1100 95 93½ 93½ 1/2 to make of your investments except. U S Smelt & Refin. 300 36 36 36 36 36 36 U S Steel. 2070:00 1:5½ 1:0½ 10134—4 do pf... 1603 12134 121 12135—1/4 U S Tobacco. 200 58½ 58½ 58½—34 Truck at \$4 a share. As this cance do uf 100 110 110 110 - 2 
 Sears Roebuck
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 Oct 16
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 Jan

 Seneca Cop
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 111½
 Oct 16
 82
 Jan

 Shattuck & Ariz
 203
 7½
 7½
 7½
 1½
 Sept 19
 114¼
 Jan

 Sinclair Consol
 34300
 3236
 3034
 30½
 1½
 Sept 11
 45½
 May 2

 do pf
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 98
 88½
 15½
 Aug 28
 107½
 July

 Sloss-Shef B & I pf
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 76
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 2
 115½
 Aug 28
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 July

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 88
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 8ept 5
 59¼
 Nov

 Sou hern By
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Stand Oil of N J. 23100 200 1831/s 1841/a-14 86 Oct 31
Stand Oil of N J. 23100 200 1831/s 1841/a-14 147/8 Nov 8
do pf ... 2500 1193/s 1181/s 21181/s 2-23/4 147/8 Nov 8
Sterling Products. 4500 611/6 581/6 593/4 11/4 6 May 26
Sterwart-Warner Sp. 8600 60 56 577/6 1/6 331/2 Aug 21
Stromberg Carb. 3000 531/2 501/4 51 + 4
Studebaker ... 114800 1255/6 116 116 98/8 81/2 0ct 18
do pf ... 400 116 116 116 116 98/3 0ct 18
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Sub Boat Corp 33200 87/8 71/8 75/8 1 123/4 Nov 14 1
Sub Boat Corp 33200 87/8 71/8 75/8 1 17/4 Aug 30
Superior Steel 800 283/4 283/4 283/4 11/4 Aug 30
Superior Steel 800 283/4 883/4 1/4 277/8 Oct 25
Sweets Com 8300 2 15/6 15/6 3/6 247/g Apr 24
Tenn Cop & Chem 2400 83/4 81/2 83/4 6.7/8 Sept 13
Texas & Pacific 8000 21/6 19 19 - 2 65/8 Aug 22
Tex-Pac Conl & Oil 12000 21/6 19/2 187/8 11/6 75 Aug 7
Third Avenue Ry. 600 16/4 141/6 14/6 11/6 16/5 June 7 Jan 30 -00t Jan 4 Jan 8/4 Jan 30 13 Jan 1334 J 1334 Jan 31 --Feb 1 Feb 10 Mar 16 June 7 Nov 22 -8½ Nev 15 — 4½ Feb 17 — 24 Feb 17 — 27½ Jan 10 —

de pf B...... 900 65) Wright Aere ..... 1500 10

Question-As a reader of your paper and your column, I am writing bonds so that he can procure a little more interest on his money and still have the same safety. Now he would like to invest in stocks or bonds which he can put away and forget about them until the days come around for the interest. He is totally unfamiliar with stocks or bonds, and all he is interested in is a little more interest than he can get in the bank with absolute safety-say interest about or between 51/2 and 6 per cent. I sugyested the following: \$1,000 New York Telephone preferred 61/2 per cent; \$1,000 Public Service of New Jersey bonds, 5 per cent selling 85; \$1,000 Great Northern, Series A 7 per cent; \$1,000 Northwestern Bell 7 troned above, and if not suited to meet them, will you kindly suggest what is suitable? Also what bonds can be bought in the future with the above requirements that are sold in \$100 denominations? Is Public Service of New Jersey sold in \$100 bonds? Will you kindly give me your opinion of

### List Generally Approved

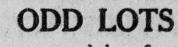
Answer—We believe all these securities are seatively mittable for proposed for the that you have mentioned Northwestern, as whole, with earth of the thirty of the thirty

Answer-After you have disposed of the Interborough 8 per cent notes, the Answer-We believe all these securities are entirely suitable for suitable for a person in your circuminvestment, as a whole, will be entirely your purpose. The fact that you have mentioned Northwestern Bell stances.

Answer—We are favorably impressed rived the following year. That is, diviby the general character of your in-vestment, as to the caliber of the in-earnings, dividends for 1920 from 1921 dividual issues and the element of diversification. Of course, there are some securities which a man of small chief objection to selling shares to to make of your investments except as man's investment, and inasmuch as Answer-The Chicago Nipple Manuyou hold only \$1,000 we believe you could continue to hold on. There is facturing Company reports an oper-

and Monday. O. other days one full column will appear.



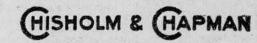


are a real benefit to the ambitious income builder of moderate means. He can thus

cuverous mes holdings of readily marketable securities.

> We specialize in Odd Lot investments-clearly explained in a booklet sent on request.

> > ASK FOR NO. TE.



52 BROADWAY, NEW YORK CITY

Telephone Bowling Green 6500

We invite correspondence from

# Investment Bankers

desiring to obtain security issues of Power and Light Companies of sound financial condition and established earning power.

# Electric Bond and Share Company

(Paid-up Capital and Surplus, \$30,000,000)

71 Broadway

FINANCIAL

L. R. Steel Stock Prices

rent dividend basis, when as a matter of fact accumulations are about a year in arrears, and if the present policy is

continued the new purchaser cannot

hope for a return on his investment inside of twelve months. The policy so far

New York

FINANCIAL

TORONTO RAILWAY COMPANY.

NOTICE TO HOLDERS

of \$\frac{4}{2}\sigma\_{\text{of}}\$

Toronte Railway Company Be ofs

due August \$\text{Sit}\$, 1921.

NOTICE is given to holders of the above mentioned bearer bonds, payable in New York, that the same will be pair in full upon presentation and surrender thereof to the Company's bankers, The Canad'su Bank of Commerce, 16 Exchangs Place, New York, on and after Noven ber 4th, 1922, togsther with accrued interest at \$\frac{4}{5}\$ per annum from the last date upon which interest was paid to the date of payment. If not presented for payment on or being be held at the office of the Company.

The Company gratefully acknowledges

Manhattan, City and State of New Manhattan, City and S Special Meeting of Stockhold

NOTICE IS HEREBY GIVEN that

CONSOLIDATED GAS COMPANY

cease.

The Company gratefully acknowledges the forbearance shown by its bondholders.

J. C. GRACE,
Secretary. the Company from \$125,000,000, aggregat Question—Do you know anything all to the L. R. Steel Service Corporation? A young woman came to my home the other ev n.m. en en evored to sell ne the pre-ferred and common stock of this company. The minimum you could subscuttle. Answer-We have commented in business as may properly come before the these columns from time to time on said meeting in connection with the fore-

L. K. Steel's enterprises, calling attention to the fact that certain salesmen in offering the stock give the impression that the preferred shares are on a curtage of the color of the fact that certain salesmen in offering the stock give the impression that the preferred shares are on a curtage of the color of the c By order of the Board of Trustees.

GEORGE B. CORTELYOU, President.
H. M. BRUNDAGE, Secretary.

CONSOLIDATED GAS COMPANY OF NEW YORK

earnings, dividends for 1920 from 1921 NOTICE IS HEREBY GIVEN that a special meeting of the stockholders of the Consolidated Gas Company of New York will

to be inserted in the Certificate of Amenia-ment to be filed pursuant to the said Sec-tion 24 of the Stock Corporation Law, and or transacting such other business as may properly come before the said meeting in connection with the foregoing. Trainfer-books of the Company will be closed on November 26, 1922, at twelve o'clock noon, and rectened on December 5, 1882. o'clock A. M.

New York, November 14, 1992. By order of the Boart of T. stees.
H. M. BRUNDAGE, Secretary.

FINANCIAL MEETINGS

NAOLS CORPORATION.

Notice is hereby given that the Annual Meeting of the Stockholders of Naols Corporation will be held at 475 Fifth Ayenue. New York, N. Y., on Monday, December 21th, 1922, at four o'cleck P. M., for the election of Directors and such other business as may be brought before the meeting. The stock transfer books will close Monday, December 4th, 1922, at mon, and will be reopened December 16th, 1322.

FRANK GIBBS, Secretary.

November 27th, 1922,

DIVIDEND NOTICES

ment of The Tribune are regarded as UNION PACIFIC RAILROAD CO. A Quarterly Dividend of

82.50 per share on the Common Stock of this Company has this day been declared, payable on Tuesday, January 2, 102. of stockholders of record at 3 P. M., Friday, December 1, 1922

General Electric Company.

General Electric Company.

General Electric Company.

Notice is hereby given that a dividend of two dollars per chare has been declared, payable on January Electric Control of the Common stock of the Company of record at the General Electric Control of the Company of record at 1922.

Also that a dividend of lifteen cents per state has been declared, payable on January 15, 1921, to indicate the Special Also that a dividend of the Special Stock of the General Electric Company of record at the General Dusiness hours on Thursday, December 7, 1922.

The stock transfer books will not be closed for the payment of these dividends.

By order of the Board of Ferdard.

M. F. WESTOVER,
Secretary.